REMARKS

This is in response to the Final Office Action mailed on June 30, 2008. Claims 51-80 are pending in the application and are rejected. For the reasons set forth below, Applicant respectfully asserts that the claims are in condition for allowance, and requests favorable action and withdrawal of the rejections.

Claim Rejections – 35 U.S.C. §103

In the Office Action, the Examiner rejected claims 51-80 under 35 U.S.C. §103(a) as being unpatentable over Odom et al. (U.S. Patent No. 6,058,379) in view of Purcel (U.S. Patent No. 6,081,789). Applicant respectfully submits that the cited references, each alone or in combination, do not teach or suggest each and every limitation of the amended claims.

A. Final Office Action Fails To Clearly Develop Grounds of Rejection

As an initial matter, Applicants note that the Final Office Action of June 30, 2008 fails to clearly develop the grounds of rejection such that "applicant may readily judge the advisability of an appeal" as required by MPEP §706.07:

> In making the final rejection, all outstanding grounds of rejection of record should be carefully reviewed, and any such grounds relied on in the final rejection should be reiterated. They must also be clearly developed to such an extent that applicant may readily judge the advisability of an appeal unless a single previous Office action contains a complete statement supporting the rejection.

(emphasis added) Further, 37 C.F.R. §1.113(b) states:

> In making [a] final rejection, the examiner shall repeat or state all grounds of rejection then considered applicable to the claims in the application, clearly stating the reasons in support thereof.

See also 35 U.S.C. §132(a).

The grounds relied upon for the final rejection do not provide a basis for rejecting each and every limitation of the presented claims, and thus fail to provide a proper basis for a §103 obviousness rejection as required by MPEP §2143.

For example, independent claim 51 recites "establishing a proposed agreement between a buyer and a selected seller using a virtual trade financial framework, including...receiving within the framework from the *buyer* a selection of a bid offer *offered by one of the plurality of sellers* to create the proposed agreement." The final Office Action fails to provide grounds in the record for rejecting this limitation, and, indeed, the rejection completely fails to identify where a buyer selects a bid offer from one of a plurality of sellers. The rejection only discusses sellers selecting bids.

Similarly, the final Office Action discusses letters of credit and checking credit, but nowhere does the rejection describe where the following limitation is allegedly taught or how it is made obvious: "verifying financial terms of the proposed agreement using the framework, including....checking credit of the buyer with a third party...and providing results to the framework" The rejection fails to identify any role for the "virtual environments" of either Odom or Purcell play in "verifying financial terms" as claimed.

Yet another limitation that receives no treatment in the Office Action states, "creating a terms form of the proposed agreement between the buyer and the selected seller within the framework, the terms form further containing terms and conditions of the buyer for the proposed agreement."

Despite numerous claim amendments that were entered in Applicants' previous Response, it appears that no additional grounds or description of the rejection, which is based on the same two previous references, has been added since the non-final Office Action. Only two cursory statements on Page 5 under the "Response to Arguments" heading are offered to address the numerous claim amendments.

Due to the incomplete grounds of rejection provided on record in the June 30, 2008 Final Office Action, Applicants respectfully request reconsideration of the pending claims and the issuance of a new Office Action which fully examines and specifically enumerates the basis for rejecting each and every element of the claims.

B. Odom and Purcell Fail to Teach or Suggest Each and Every Claim Limitation

Additionally, the cited references fail to teach, suggest, or otherwise make obvious each and every claim limitation. The claims recite "creating a terms form of the proposed agreement

between the buyer and the selected seller within the framework, the terms form further containing terms and conditions of the buyer for the proposed agreement." The references fail to teach or suggest this limitation because they do not describe a framework (or any third party/entity) that facilitates the creation of a terms form based on a buyer's terms and conditions in addition to providing a forum for negotiation for the terms and conditions within this terms form. In response to this point, the rejection merely states:

> Applicant asserts that the prior art does not show the claimed "framework". The examiner does not concur. The virtual environment of Odom and Purcell meets the broad limitation of "framework".

Applicants respectfully disagree that the only substantive limitation at issue is the recited "framework." Rather, the "framework" of the present invention is recited in the independent claims and is associated with various functionality including, but not limited to, facilitating the creation of "a terms form of the proposed agreement between the buyer and the selected seller." Even assuming that the references teach a "virtual environment", it does not follow that they also teach the foregoing limitation.

Further, the claims also recite "verifying financial terms of the proposed agreement using the framework, including: checking credit of the buyer with a third party based on the terms form prior to opening a letter of credit and providing results to the framework; and providing from the framework to the selected seller an indication as to available credit of the buyer." The references fail to teach or suggest this limitation.

The Office Action asserts that "it is inherent that a bank (the third party) would check a credit before issuing an irrevocable undertaking." However, nowhere do the references teach that such functionality is performed in connection with the framework, as claimed, in additional to the other various functions recited in connection with the framework. The rejection attempts to combine credit checking with a generic chat functionality to satisfy this shortcoming of the art. Office Action, page 5 ("...it would have been obvious to one of ordinary skill in the art, at the time the invention was made, to modify the 'chat option' of Odom et al. to specify that the real-time communication link may be used to directly and electronically transmit and receive the

documents and information to implement the steps of a letter of credit..." Applicants respectfully disagree. Odom describes its "chat option":

> [T]he client may be provided with a chat option. Chat enables electronic communication via the network and may provide the client with a real-time communication link with other buyers, the seller or the exchange host.

Nowhere does the reference suggest that the chat option connects the buyer to any entity outside its closed system of buyers, sellers, and the exchange host, and none of these entities are situated to check credit as claimed ("checking credit of the buyer with a third party"). Moreover, Odom only describes the "chat option" as enabling communications between a buyer/client and other buyers, sellers, and the exchange host. This configuration only connects the seller to a buyer; it does not describe or allow for "providing from the framework to the selected seller an indication as to available credit of the buyer" as claimed.

Because the combination of Odom and Purcel fails to teach or suggest each and every limitation of the claims, Applicants respectfully assert that a *prima facie* case of obviousness has not been established and that these claims are allowable. Applicants respectfully request that the rejection of all claims under § 103(a) be withdrawn.

CONCLUSION

Applicant now submits that all pending claims are allowable and respectfully requests that a Notice of Allowance be issued in this case. In the event a telephone conversation would expedite the prosecution of this application, the Examiner may reach the undersigned at (612) 607-7237. If any fees are due in connection with the filing of this paper, then the Commissioner

is authorized to charge such fees including fees for any extension of time, to Deposit Account No. 50-1901 (Reference 60021-339701).

Respectfully submitted,

By _____

Christopher R. Hilberg, Reg. No. 48,740
Customer No. 29838

Oppenheimer Wolff & Donnelly, LLP
45 South Seventh St.
Plaza VII, Suite 3300
Minneapolis, MN 55402-1609
Telephone: 612-607-7237
Facsimile: 612-607-7100
Email: CHilberg@oppenheimer.com